

**ALABAMA TRUST FUND**  
**Board of Trustees Meeting**  
**August 21, 2014**  
**10:00 AM**  
**State Capitol, N-202**

**AGENDA**

- |     |   |                            |
|-----|---|----------------------------|
| 1.  | Call to Order   | Gov. Robert Bentley, Chair |
| 2.  | Roll Call   | Young Boozer, Secretary    |
| 3.  | Approval of May 22, 2014, Minutes   | Gov. Robert Bentley, Chair |
| 4.  | Quarterly Financial Reports   | Young Boozer, Secretary    |
| 5.  | Quarterly Investment Reports - ATF<br>a. Quarterly Performance<br>b. Manager Watch List<br>c. July Flash Report | Annoesjka West, Callan     |
| 6.  | Decision Items:<br>a. International Equity Implementation<br>b. Lazard Request to Change Investment Guidelines  | Annoesjka West, Callan     |
| 7.  | Informational Items:<br>a. National Guard Armory Bonds<br>b. Audit Report                                       | Gov. Robert Bentley, Chair |
| 8.  | Quarterly Investment Reports – CMT<br>a. Quarterly Performance<br>b. July Flash Report                          | Annoesjka West, Callan     |
| 9.  | Manager Presentation:<br>a. Sterne Agee   | Jerry Harris, Sterne Agee  |
| 10. | Other Business  | Gov. Robert Bentley, Chair |
| 11. | Adjourn   |                            |

**Next Board Meeting - November 20, 2014**